

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: JANUARY 15, 1997

HUNTINGTON BANCSHARES INCORPORATED
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Maryland	0-2525	31-0724920
----- (STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	----- (COMMISSION FILE NO.)	----- (IRS EMPLOYER IDENTIFICATION NUMBER)

Huntington Center
41 South High Street
Columbus, Ohio 43287
(614) 480-8300
(ADDRESS, INCLUDING ZIP CODE, AND TELEPHONE NUMBER
INCLUDING AREA CODE OF REGISTRANT'S
PRINCIPAL EXECUTIVE OFFICES)

ITEM 5. OTHER EVENTS.

On January 15, 1997, Huntington Bancshares Incorporated ("Huntington") issued a news release announcing its earnings for the fourth quarter and year ended ended December 31, 1996. The information contained in the news release, which is attached as an exhibit to this report, is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

Exhibit 99 -- News release of Huntington Bancshares Incorporated, dated January 15, 1997.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HUNTINGTON BANCSHARES INCORPORATED

Date: January 20, 1997

By: /s/ John D. Van Fleet

John D. Van Fleet
Senior Vice President and
Corporate Controller

EXHIBIT INDEX

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* Filed with this report.
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NEWSRELEASE

[HUNTINGTON BANK LOGO]

FOR IMMEDIATE RELEASE
 SUBMITTED: JANUARY 15, 1997

FOR FURTHER INFORMATION, CONTACT:
 JACQUELINE THURSTON (614) 480-3878

HUNTINGTON BANCSHARES REPORTS EARNINGS
 FOR FOURTH QUARTER AND FULL YEAR 1996

COLUMBUS, Ohio -- Huntington Bancshares Incorporated (NASDAQ:HBAN; <http://www.huntington.com>) today reported earnings per share for the year ended December 31, 1996 of \$1.80 and \$.47 for the fourth quarter representing increases of 11.1% and 4.4%, respectively, over the same periods last year. Return on average equity (ROE) and return on average assets (ROA) were 17.33% and 1.31% in the past twelve months, up from 16.27% and 1.28% last year. ROE was 17.87% and ROA was 1.32% for the fourth quarter.

"Huntington enjoyed another successful year in 1996. We are particularly pleased with the revenue growth in fee based products, the continued focus on improving efficiencies and overall credit quality," stated Frank Wobst, chairman and chief executive officer of Huntington Bancshares Incorporated.

Net income was \$262.1 million for the year ended December 31, 1996 and \$67.7 million for the fourth quarter compared with \$244.5 million and \$65.5 million, respectively, during the corresponding periods in 1995.

Net interest income for the twelve and three months ended December 31, 1996 was \$758.8 million and \$193.1 million, respectively. The net interest margin was 4.10% in the recent quarter.

Non-interest income, excluding securities transactions, amounted to \$255.3 million and \$62.4 million in the most recent twelve and three month periods. All major categories remained

strong with exceptional growth in electronic banking fees and investment product sales during 1996.

Non-interest expense was flat for the twelve and three month periods just ended compared with the same time one year ago, despite the acquisition of two Florida banks, which added \$11.1 million and \$2.5 million to the respective totals for 1996. The efficiency ratio showed significant improvement dropping to 56.3% and 54.6% for the twelve months and fourth quarter ended compared to 59.0% and 57.8%, respectively, for the corresponding period last year.

At December 31, 1996, non-performing assets as a percentage of total loans and other real estate were .47% and the coverage ratio was 394.3% representing improvements over each of the three preceding quarters which indicates that asset quality remains strong. At the end of the year, Huntington's allowance for loan losses (ALL) represented 1.40% of total loans. Net charge-offs as a percent of average loans were .46% for the twelve month period.

Huntington's average equity to average assets was 7.55% in the most recent twelve month period. The company continues to maintain a strong equity position exceeding requirements for a "well-capitalized" institution. Tier I and total risk based capital ratios was 7.84% and 11.31%, respectively, at December 31, 1996.

Huntington Bancshares is a regional bank holding company headquartered in Columbus, Ohio with assets in excess of \$20 billion. The company's banking subsidiaries operate 339 offices in Ohio, Florida, Indiana, Kentucky, Michigan and West Virginia. Huntington's mortgage, trust, investment banking, and automobile finance subsidiaries manage 80 offices in the six states mentioned as well as Georgia, Maryland, New Jersey, North Carolina, Pennsylvania, and Virginia.

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HUNTINGTON BANCSHARES INCORPORATED
 COMPARATIVE SUMMARY (CONSOLIDATED)
 (in thousands of dollars, except per share amounts)

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Consolidated Results of Operations	Three Months Ended December 31,	Change	Twelve Months Ended December 31,	Change
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

	1996	1995	%	1996	1995	%
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Interest Income	\$382,667	\$381,437	0.3 %	\$1,510,464	\$1,461,896	3.3 %
Interest Expense	189,555	199,551	(5.0)	751,640	737,333	1.9
Net Interest Income	193,112	181,886	6.2	758,824	724,563	4.7
Provision for Loan Losses	21,134	12,139	74.1	65,050	28,721	126.5
Non-Interest Income	66,627	66,798	(0.3)	272,993	243,009	12.3
Non-Interest Expense	137,406	137,264	0.1	567,946	560,403	1.3
Provision for Income Taxes	33,474	33,752	(0.8)	136,720	133,959	2.1
Net Income	\$ 67,725	\$ 65,529	3.4 %	\$ 262,101	\$ 244,489	7.2 %
	=====	=====		=====	=====	

Per Common Share Amounts (1)

	1996	1995	%	1996	1995	%
	-----	-----	-----	-----	-----	-----
Net Income	\$0.47	\$0.45	4.4 %	\$1.80	\$1.62	11.1 %
Cash Dividends Declared	\$0.20	\$0.18	11.1 %	\$0.76	\$0.70	8.6 %
Shareholders' Equity (period end)	\$10.60	\$10.38	2.1 %	\$10.60	\$10.38	2.1 %
Average Shares Outstanding (000's)	143,875	146,868	(2.0) %	145,957	151,385	(3.6) %

Key Ratios

Return On:

Average Total Assets	1.32 %	1.31 %	1.31 %	1.28 %
Average Shareholders' Equity	17.87 %	17.50 %	17.33 %	16.27 %
Efficiency Ratio	54.57 %	57.78 %	56.29 %	59.00 %
Net Interest Margin	4.10 %	3.98 %	4.11 %	4.15 %
Average Equity/Average Assets	7.38 %	7.47 %	7.55 %	7.89 %
Tier I Risk-Based Capital Ratio (period end)	7.84 %	8.39 %	7.84 %	8.39 %
Total Risk-Based Capital Ratio (period end)	11.31 %	12.03 %	11.31 %	12.03 %
Tier I Leverage Ratio (period end)	6.66 %	6.87 %	6.66 %	6.87 %

Consolidated Statement
of Condition Data

	At December 31,		Change
	1996	1995	%
	-----	-----	-----
Total Loans	\$ 14,260,747	\$ 13,261,667	7.5 %
Total Deposits	\$ 13,385,891	\$ 12,636,582	5.9
Total Assets	\$ 20,851,513	\$ 20,254,598	2.9
Shareholders' Equity	\$ 1,511,514	\$ 1,518,865	(0.5)

Asset Quality

Non-performing loans	\$ 50,481	\$ 54,968
Total non-performing assets	\$ 67,253	\$ 76,994
Allowance for loan losses/total loans	1.40 %	1.47 %
Allowance for loan losses/non-performing loans	394.32 %	353.76 %
Allowance for loan losses and other real estate/non-performing assets	291.69 %	238.65 %

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(1) Per common share amounts have been adjusted for the ten percent stock dividend distributed July 31, 1996.

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